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CENTINEL

CENTRAL STATES NUMISMATIC SOCIETY

CENTRAL STATES NUMISMATIC SOCIETY
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1964 - 1966

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LEFMAN ON THE COIN SHORTAGE

For the past two years we have been reading and hearing a great amount of discussion about the shortage of coins for general business. We wonder just how such a thing can exist, and just who is to blame. A few facts might well clear the minds of many as to why we have the shortage, and just what our Treasury Department is doing to alleviate the situation. Let me list now, the major reasons for this shortage, and please keep in mind that it is not the coin collector who is the major cause. The poor coin collector has taken the brunt of this problem all the way from members of Congress, to the man on the street.

First, consider the many millions of pay telephones, parking meters, vending machines, and gadgets which require a coin to operate. Yes, nearly every company or organization that controls these machines do try to keep them from filling up, and they are emptied as often as is possible. This alone demands an alarming amount of coins, and with our everyday living in the present world, we are finding more and more time to spend our money in a machine. Secondly, we buy a terrific amount of products from machines, we wash our automobiles by placing coins in a machine, we do the family washing and drying in a pay as you use machine. This list could fill many pages if we were to enumerate the many machines which require a coin to operate. So— these are some of the reasons, but who suffers and has to be the goat of such a terrible shortage? Yes, the poor coin collector, and really, he probably has less to do with the shortage than does any other cause of the problem.

The coin collector, properly known as a NUMISMATIST, is a true collector of Media of Exchange. Webster defines "numismatist" as a student of coins, currency, tokens, and medals. With this definition we could readily see that the REAL collector is not the type person who would be buying rolls, and yes, bags of coins to store away, feeling that he was investing in the future. We must remember that coin collecting is probably the oldest existing hobby in the world, and has been enjoyed by royalty, presidents, and the ordinary school boy and girl. Today it is the leading hobby of peoples of the entire world. We have an estimated 8,000,000 collectors in the United States alone, so imagine what a coin shortage there would be if every collector accumulated rolls and bags of coins of each year and type.

In the calendar year 1964, our mint produced five billion, five hundred million coins, and have taken steps to double this amount for the year 1965, if the need demands. Think just what a mass a billion would be if all the coins were put into a single pile. The present shortage of coins should end very soon, and the Treasury has promised that when it does, it will discontinue the 1964 date. If the shortage should continue — we might as well expect all the coins of 1965 to have the 1964 date, and it is possible that it coould continue into 1966. This situation is one

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EDITORIAL

President Leo Terry has issued a call for nominations for candidates for your CSNS board and officers. This call marks the beginning of one of the most important periods in the bi-yearly affairs of Central States, continuing until it is climaxed by the election of those whom are to serve for the ensuing two years.

The hobby of numismatics would seem to have reached a significant crossroads during the past two years. It no longer belongs to the collector, as witness the deep involvement of the professionals, and the awareness of its magnitude by the officials of our Treasury Department. Currently, the hobby belongs to all the representative facets of numismatic interest, and whom it is to best serve in the ensuing years, may well be determined by the efforts put forth in the next few months ahead.

If collectors are to be served, and surely such a premise is the very backbone of numismatics, then collectors are going to have to arise from their good intentions, and express themselves through some good solid efforts. Collectors are numerically stronger than ever, and collector organizations are apparently weaker than ever. It seems this very weakness is the opening through which other organizations, and other interests, have found their way to strength. Not that they have not expended much effort, nor that they are a detriment to our hobby, but if ours is to be a collector's hobby, then it should be collector oriented, collector dominated, and collector operated.

Which brings us back again to the extreme importance of the next few months, for the hobby and specifically for the Central States Numismatic Society. When we nominate our officers and governors, are we doing so on a popularity basis, or are we making an honest effort to select those who will provide leadership, those who will provide of their time and talents to make our organization strong and forceful. And what of those who are nominated, and accept those nominations — are they prepared to accept the responsibilities which they may assume; are they prepared to make the personal sacrifices required, without which our organization will continue the slow but inevitable descent into numismatic oblivion.

Read well the message from Secretary Paul Olson. He calls your attention to "If the Shoe Fits," and in it you will find the answer — success or failure. Yes, these truly are important months — let's use them well.

Presenting . . .
Our President

With Summer and most Vacations over, we approach the Fall and Winter season. This gives Collectors more time to pursue their Hobby, and become more active in Coin Club activities.

The year 1965 will long be remembered. As a hectic year for collectors. Mostly due to the Coin Shortage, the carry-over of the 1964 date, and the stoppage of Proof and Mint Sets.

We should give serious thought to some of the Bills introduced in Congress, and the accusations directed at us, blaming Collectors for being responsible for the Shortage. This should be a lesson to many. Especially, the hoarder, investor, and promoters who care little for Numismatics, except for their own personal gain.

Soon we shall have new Coins Struck in the Silverless Metal. To date, my wife and I have only received two of the Kennedy Half Dollars in change. And most cash registers in this area are short on one-half dollars. With so many being Struck of this Issue, where are they

Therefore, to improve our image as Numismatists, I urge you not to hoard these New Coins, for they will be plentiful.

It's the duty of all collectors to cooperate with the United States Mint Officials. Then perhaps soon we will have Proof and Mint Sets available again. After all Coins are Minted for commercial purposes, and to carry on the business of our Nation.

I was sorry to miss the ANA Convention at Houston. The first time absent in several years.

Our new President, Matt Rothert, (with the many serious problems facing our hobby) seems to be off to a good start. Let's back him one-hundred per cent. And look to the National Organization for leadership.

It was my pleasure to have attended the Iowa State Convention September 10-12 at Des Moines. They are to be commended for an excellent Convention. I met several old friends, and made new ones I hope, and also created some good will for C.S.N.S.

Our Secretary, Paul Olson, informs me that some of you have overlooked the payment of your dues. Please give this your attention. Don't let your membership lapse. We need you to help keep our Organization Strong.

Important: Don't forget and overlook the Junior Collector.

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REPORT FROM YOUR SECRETARY

This is the bad time of year for secretaries because the by-laws say that memberships not paid by October 31 are forfeited and the list of names must be published in the January *Centinel*. Reminders have been mailed. Look at your membership card and if it does not show dues paid to April 30, 1966 please mail $2 to the secretary.

In this issue you will find a call for nominations of officers and governors. All nominations shall be made to the secretary in writing during the period of November 1 through December 31 and the secretary must obtain *written* acceptance or refusal from all nominees. This takes time, so please let us hear from you as soon as possible. Ballots will be mailed February 15.

When you join an organization you obligate yourself to observe the constitution and by-laws, this is true of the CSNS. A copy is sent to each new member. When all understand and follow the rules, things go more smoothly. The *Centinel* is our only means of reaching each member, so you will find the by-laws relating to it in another column.

The member who kindly wrote "If the Shoe Fits" is one of the "elder statesmen" of the CSNS with a deep interest in its success. I have discussed many a problem with him. Now in the fourth and last year as secretary-treasurer what he says matches my own experiences, and I accept full responsibility for its inclusion in my "message."

COIN SHORTAGE

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that every true collector or numismatist wishes not to exist.

Besides the many machines which require coins to operate, we must not overlook the speculator, who also calls himself a coin collector. Really, nothing could be farther from being correct. They are exactly what they are called — SPECULATOR. This is the person who *does* buy from their local bank, several bags of coins every year, and keeps hoping that they will increase in price and they will make a fortune. We have many dealers in the fraternity who cater to these people, and in the minds of the true collector, we feel that it is the dealer who is really going to realize the profit. Sometimes, there is a possibility that a person has bought and laid away an issue which could be short, thinking collectors would demand them later — hence a nice profit when the person would sell.

Today's business demands an enormous amount of our media of exchange, and with the hobby of collecting coins reaching an all-time high, the problem has many ways to turn, and they all seem to be turning to the collector. Nothing could be more false, and it is the desire of the true numismatist that this fact be cleared in everyone's mind. Think again of the figures which I have furnished here, of the billions of coins being produced by the Treasury, and I'm sure that it can be truly seen that the blame does not belong to the collector of coins, be he a beginner, or an advanced collector.

Ray O. Lefman
CSNS LM-86

IF THE SHOE FITS

Recently the writer was contacted by an officer of Central States with requests to do several things for the Society. The chores he wanted performed required no unusual abilities or qualifications, only a bit of time and thought.

I am not an officer of the Society but am a member who would like to see it prosper and be a definite factor in the improvement of the hobby. The officer's requests raised a question in my mind: Why didn't he go to one or more of the Society's governors to get the work done? While not well acquainted with all of the 13 governors, I know several who would have been able (but maybe not willing) to help the officer out, and believe that anyone holding such a position should be able to fulfill his reasonable requests.

The truth is that this Society has too many board members who give no thought to it except during annual meetings. Nor is this the only such organization that is plagued with this malady. In fact, the malady is an epidemic. These genteel officers vote for or against resolutions and proposals brought up at annual meetings, often without sober and deliberate consideration of the pros and cons. During the remainder of the year they expect the president and secretary-treasurer to carry the ball.

In compliance with our bylaws, the president will issue a call this fall for nominations for candidates for president, 1st and 2nd vice presidents, secretary-treasurer and governors. It is the duty of the secretary to obtain the written acceptance or refusal of each nominee. Would it be too much to ask each nominee who accepts to state that, if elected, he will give consideration to the welfare of the Society from time to time during his term of office? That he will send news items about members, or things of interest to them, to the editor? That he will try to write a numismatic article suitable for publication in the *Centinel*? That he will contact the president or other appropriate officer with constructive suggestions for the betterment of the Society?

Let's try to get officers who believe in doing things for the Society, rather than "letting George do it."

Presenting Our President

Continued from page 5

The past three years has been very difficult for them. Encourage them to be active and exhibit whenever possible. Eventually they will take our place. And the future of our Hobby will depend on them.

The 1966 Indianapolis Convention is well underway. Committees have been appointed, plans are in the making to give you another fine C.S.N.S. Numismatic Convention. With good fellowship and enjoyment for all.

Bourse Chairman: Robert Evans, 2611 Springfield Drive, Indianapolis, Indiana 46208

Exhibit Chairman: Bruce R. Glenn, 3534 Wittfield St., Indianapolis, Indiana 46236

Be sure to mark your Calendar for April 29 - May 1, 1966. Indiana will be celebrating its 150th birth year. And you will not want to miss this Convention.

PERTINENT BY-LAWS

Article II, Section 8. Names of new members *shall* be published in the *Centinel* and shall be approved or rejected by the members in attendance at the next annual meeting after publication.

Article II, Section 9. *Dues.* If not paid by September 30th, the Secretary-Treasurer shall inform such members by mail at their last known address, that unless their current year's dues are paid, their resignation accepted, good cause shown to the satisfaction of the Secretary or knowledge of their death has been received by the Secretary on or before October 31st of the then current year, they will automatically forfeit their membership, and their names *shall* be published in the next issue of the *Centinel* (January) as having forfeited their membership for nonpayment of dues.

Article III, Section 5. No debts shall be contracted in the name of the Society without the written approval of the majority of the Governing Board except that the Secretary-Treasurer may purchase and pay for stationery, postage and supplies incidental to said office and the Editor may incur the normal expenditures incidental to the publication of the *Centinel* and his office.

Article VII, Section 2. Amendments to the Constitution and/or By-Laws shall be presented by the Governing Board in writing to the membership either by publication in the last regular issue of the *Centinel* (January) prior to the annual convention or by written notice to the membership mailed at least *ten* days prior to the commencement of the annual convention, at which time such amendments shall be voted upon.

CALL FOR NOMINATIONS

Again in accordance with Section 5 of our By-laws comes time to call for the Nominations of C.S.N.S. Officers. Who will serve a term of two years. Beginning May 1, 1966 to April 30, 1968. They will be installed at the 1966 Indianapolis Convention.

All nominations should be made in writing to Secretary Paul Olson, during the period of November 1 through December 31. Nominations may be made by any individual or affiliated Club Member in good standing of Central States Numismatic Society.

Due to the many problems facing our Hobby, we Sincerely Hope you will only Nominate Persons who are Responsible, and Dedicated Numismatists. Those who will Work for the Best interest of our Organization, and Numismatics in general.

The Secretary must obtain written acceptance, or refusal, from all Nominees.

The biography, and qualifications of each Candidate will be in the January *Centinel.* All Ballots will be by Mail.

Votes will be counted by the Election Committee appointed by the President. And the results will be announced at the Business Meeting at the Indianapolis Coonvention.

Leo G. Terry,
President

ST. LOUIS COIN FESTIVAL

Despite publicity pre-emptions of scheduled TV and radio presentations by such unforseen events as Gemini, two train wrecks, and a local major fire, the 6th Annual Coin Festival of the Missouri Numismatic Society at Hotel Sheraton-Jefferson, St. Louis, August 21-22, drew a two-day crowd of approximately 2,800. Many of the 60

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Mr. Donald Gunn, President of the St. Louis Board of Aldermen, cuts the U. S. Dollar Bill ribbon signifying the opening of the 6th Annual Coin Festival of the Missouri Numismatics Society, 9 a.m., Saturday, August 21. Mr. Gunn represented the city on behalf of the Society's efforts to bring to St. Louis the 1970 A.N.A. Convention. Reading from left to right in the front row are: Festival Chairman, David Cooper; Mrs. Donald Gunn; Donald Gunn; MNS Member Bill Turpenoff; MNS Viee President Edward Boehme, Sr.

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CONVENTION MEDALS AVAILABLE

The Chicago Coin Club announces the release for sale of the remaining sets of the 1965 Central States Numismatic Society convention medals. The set of three medals in silver, bronze, and aluminum bear the bust of President Abraham Lincoln on the obverse. The silver piece weighs approximately two ounces. These unusual pieces were struck from dies adapted from a medal engraved by the late Chicago numismatist, J. Henri Ripstra.

The medals, available only in sets of three, are sold in an attractive custom-made cardboard holder. To further add to the historical significance of the set, the reverse of each medal carries the enumeration of the events of April, 1865, the final month of the Civil War and the month in which President Lincoln died.

It is hoped that all numismatists, and especially collectors of Lincolniana, will add this beautiful set to their collections. Sets may be obtained for fifteen dollars ($15.00) each, postpaid, from the President of the Chicago Club, Philip J. More, 1705 Moonroe Street, Evanston, Illinois 60202. Those interested in purchasing these sets in lots of ten or more may contact Mr. More for information regarding the prices of the lots.

HISTORY OF CENTRAL STATES

Dr. F. Stevens Epps of Homer, Michigan, has prepared this series of articles on the history of CSNS. Life Member No. 70 of CSNS, he served as Secretary 1957-62, President 1962-64, and is currently Custodian and Historian of CSNS.

Continued from last issue

Even in these days some thought was given to cleaning coins as the electrolitic process and Sal-soda are mentioned as being discussed at this initial meeting.

The President appointed a committee of three to draw up a constitution and bylaws. The names of this committee are not available. It was voted to hold another convention in Burligton, Iowa, the latter part of the spring of 1940. I. T. Kopicki served as Secretary of this first meeting in a pro-tem capacity. Approximately 100 attended the organizational meeting and about 250 participated. The actual sponsors of this initial meeting were the Chicago Coin Club and the Numismatic Scrapbook financially; other organizations and clubs lending their moral support as co-sponsors.

The 1940 meeting and convention of C. S. N. S. was held at Burlington, Iowa, April 27-28 with an attendance of about 200. This was the largest meeting of Numismatists west of the Mississippi up to that time. The Burlington Club acted as host and exhibit awards were presented for the first time at any coin convention. The original minutes of this convention were lost and through efforts and many letters by Past-Secretary Earl Brown to Messers. Kelley, Polzer, Meder and Newman, some papers were found by Mr. Polzer and a report of this 1940 meeting was completed in 1955 by Secretary Brown and placed in the permanent minutes. Elected at this Burlington meeting were President, R. Edward Davis; First Vice-President, H. L. Polzer; Second Vice-President, Dr. J. Hewitt Judd; Secretary, M. H. Jackson.

Mr. Davis became ill at the convention and expired May 4, 1940, within a week of his election and all officers moved up automatically. Mr. Polzer as President; Dr. Judd as First Vice-President; Mr. Kopicki became Second Vice-President by Board appointment. Mr. Jackson resigned as Secretary and R. E. Meder was appointed to fill his office by President Polzer. There is no record of business discussed or enacted at this 1940 convention. There were 182 members at the end of our first year.

The Third Annual Convention of C. S. N. S. was held at the Pfister Hotel in Milwaukee, Wisconsin April 26-27, 1941, with the local Milwaukee Club as host. Registrations were 257. At this meeting an annual award was made to the Club in

the Central States area which had made the most outstanding achievement and progress during the past year. This plaque was contributed by Stack's of New York. This annual award was first proposed by Past President Arthur Kelley of St. Louis. Just which club received the award this first year is not clear, but it did reside with President Hubert Polzer for some time. It was also voted as a matter of future policy that the exhibit room be closed during the business session.

The Fourth Annual Convention was held May 9-10, 1942, at Hotel Fort Des Moines, Des Moines, Iowa. A first meeting of the Board of Governors was held with Dr. Judd presiding, May 9th at 9:00 a.m. preceding the annual business session at 11:00 a.m.

The permanent report showed $43.73 in the treasury.

An invitation for the 1943 convention to be held at Indianapolis was accepted. The achievement Plaque was awarded to Indianapolis, but due to war circumstances, it was reported it never reached Indianapolis.

Officers elected were President, I. T. Kopicki; First Vice-President, Carl T. Shelby; Second Vice-President, R. S. Yeoman. President Kopicki appointed Thomas Shrugue as Secretary-Treasurer.

Board of Governors: V. Leon Belt, Iowa; George Edwards, Minnesota; A. L. Gray, Michigan; Dr. J. H. Judd, Nebraska; Arthur B. Kelley, Missouri; Earl Barger, Illinois; H. L. Polzer, Wisconsin; James Kelly, Ohio.

1943 - 1947 War Time Recess.

Charter CSNS members, l. to r., M. H. Jackson, Mrs. I. T. Kopicki, Lee Hewitt, Vernon Sheldon, I. T. Kopicki, Mrs. Ruth Green, Mike Powills, Harry Boosel.

COIN FESTIVAL

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participating dealers reported a 1965 break-through in coin shows as business soared both days, and reserved tables for next year's show, the date of which will be determined later.

The variety, scope, and manner of presentation of exhibits rendered them attractive to devotees of virtually all fields of Numismatics, and peak viewing crowds were observed throughout the show.

Joseph's Coin Shop, who conducted the auction, reported good attendance both days and the response of the bidding public indicated their pleasure in and approval of the wide variety and price range of the numismatic material.

An unusual ribbon-cutting ceremony opened the show promptly at 9:00 a.m. Saturday, when Mr. Donald Gunn, President of the St. Louis Board of Aldermen, representing the Society's and the city's bid for the 1970 A.N.A. convention, cut a nine-foot ribbon of U. S. paper dollars. At the conclusion thereof, MNS President Al Wick presented Mr. Gunn with one of the Society's coveted 25th Anniversary MNS-inscribed Maria Theresa Talers, boxed in a handsome plastic shape of the popular Austrian Empress, and Show Chairman Dave Cooper presented the attractive Mrs. Gunn with an orchid.

Plans for next year's show will be started in the near future when an all-out effort will be made to make the 1966 Festival the best yet.

Bernice Stevenson
Publicity Chairman

The Chatter Box

Coinage figures released by the mint will bear some fine scrutiny these days. Tucked away in a harmless and unobtrusive footnote, is the information concerning the coinage struck from the new alloy. That is a fine piece of information, but it should be used as such. The new alloy coins bear the 1965 date, so don't get trapped into total figures concerning the mintage dated 1964.

* * *

From the dusty manuscript: In October 1955 Arlie R. Slabaugh had an article published on "The Grading of Paper Money"; the United States Mint was striking silver coins for Venezuela; A. Kosoff of Encino, California, was advertising his auction to be conducted at the 1956 Central States Numismatic Society Convention; the officers and directors of CSNS held their fall meeting during the Chicago Coin Club's two-day exhibit on October 29 and 30; and if you wanted to buy a roll of BU 1950-D nickels, you'd have to shell out $9.50 to do so!

* * *

With our major publications refusing to accept ads on the selling of our new coinage, one would expect the hoarding aspect to be minimized, yet knowing the practices of our recent acquisition of coin speculators, it would not surprise me in the least to see them disappear by the mint bag fulls. This is one time they've got a bad bet though, because when the first releases are made, millions will already have been minted.

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